

## **Texas Department of Insurance**

**Property & Casualty Program - Title Division,** Mail Code 106-2T 333 Guadalupe • P. O. Box 149104, Austin, Texas 78714-9104 512-322-5027 telephone • 512-305-7426 fax • www.tdi.state.tx.us

April 29, 2010

RE: NOTICE OF NEW WIND-DOWN PLAN REQUIREMENT

## TO ALL TITLE AGENTS IN TEXAS:

Changes to Administrative Rule D-1(II)(C) were adopted as part of the 2008 Biennial Rules Hearing and these changes became effective on February 1, 2010. The rule now states: "Each title insurance agent operating in Texas shall prepare a plan for winding down the title agent's operations by the Company should the title insurance agent fail to wind down its own operations, including the title insurance agent's immediate cessation of business due to title insurance agent or Company action." The rule also states: "The title insurance agent's plan and authorization must be furnished to each Company and the Department." Additional information about this new requirement can be found on the TDI website.

TDI's copy of the wind-down plan should be mailed to:
Texas Department of Insurance
Title Examinations Mail Code 106-2T
P.O. Box 149104

Austin, Texas 78714-9104

Violations of this rule may result in the referral of the matter to the Enforcement Division of the Texas Department of Insurance for the initiation of disciplinary action and the imposition of sanctions pursuant to *Texas Insurance Code Annotated* sections 82.051–82.055, 84.021, and 84.022.

Please ignore this notice if you have already submitted the wind-down plan for your agency.

Sincerely,

Robert R. Carter, Jr. Deputy Commissioner Title Division